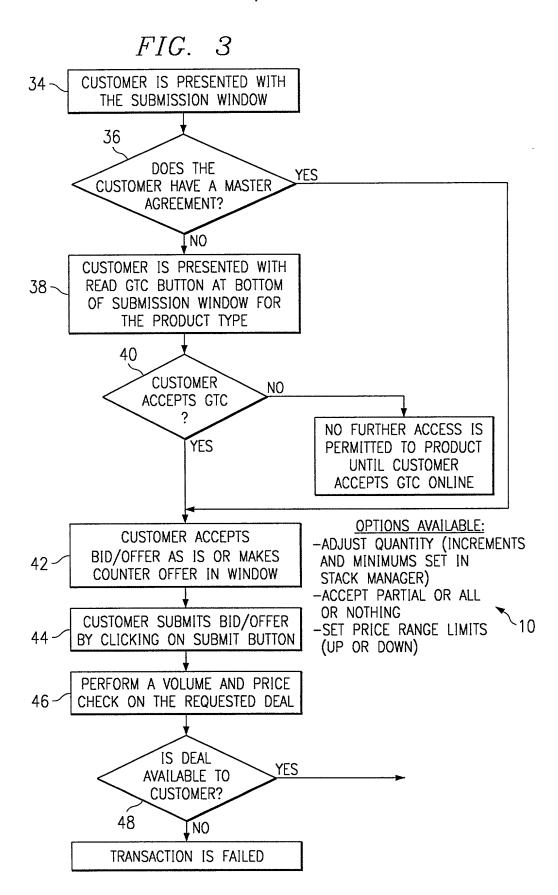
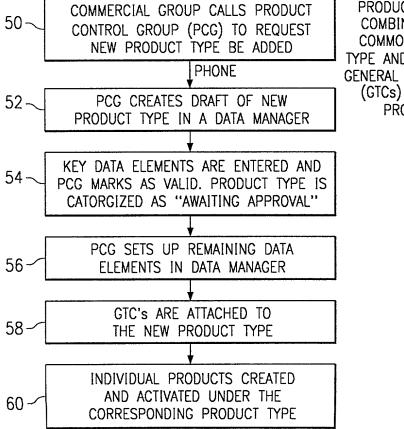


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PHY FGT Zone 2 Apr01 USD/MM PHY FGT Zone 2 19−28Feb01 USD/MM 1000 PHY FGT Zone 2 Feb01 USD/MM 1000 PHY FGT Zone 2 Apr−Jun01 USD/MM 5000 PHY FGT Zone 2 Apr−Sep01 USD/MM 1000 PHY FGT Zone 2 Apr−Sep01 USD/MM 1000 PHY FGT Zone 2 Jul01 USD/MM 5000 PHY Michcon Feb−Apr01 USD/MM 5000 PHY Wichcon Jul01 USD/MM 1000 PHY Waha PoolX 13Feb01 USD/MM 1000 In. Swap. NYMEX Jul01 USD/MM 1000 In. Swap. NYMEX Jul01 USD/MM 10000	US Gas PHY	Algonquin Gated	Aug01	USD/MM	1000	6.525	6.535	1000
PHY FGT Zone 2 19–28Feb01 USD/MM 1000 PHY FGT Zone 2 Feb01 USD/MM 1000 PHY FGT Zone 2 May-Jun01 USD/MM 5000 PHY FGT Zone 2 Mar-Jun01 USD/MM 1000 PHY FGT Zone 2 Apr-Sep01 USD/MM 1000 PHY FGT Zone 2 Jul01 USD/MM 5000 PHY Michcon Feb-Apr01 USD/MM 5000 PHY Michcon Jul01 USD/MM 1000 PHY Waha PoolX 13Feb01 USD/MM 1000 in. Swap. NYMEX Jul01 USD/MM 1000 In. Swap. NYMEX Jul01 USD/MM 1000	US Gas PHY	FGT Zone 2	Apr01	USD/MM			5.30	1000
PHY FGT Zone 2 Feb01 USD/MM 1000 PHY FGT Zone 2 May-Jun01 USD/MM 1000 PHY FGT Zone 2 Apr-Jun01 USD/MM 5000 PHY FGT Zone 2 Apr-Sep01 USD/MM 1000 PHY FGT Zone 2 Jul01 USD/MM 5000 PHY Michcon Feb-Apr01 USD/MM 5000 PHY Michcon Jul01 USD/MM 1000 PHY Waha PoolX 13Feb01 USD/MM 1000 in. Swap. NYMEX Jul01 USD/MM 1000 In. Swap. NYMEX Jul01 USD/MM 1000	US Gas PHY	FGT Zone 2	19-28Feb01	USD/MM				
PHY FGT Zone 2 May-Jun01 USD/MM 1000 PHY FGT Zone 2 Apr-Jun01 USD/MM 5000 PHY FGT Zone 2 Apr-Sep01 USD/MM 1000 PHY FGT Zone 2 Jul01 USD/MM 1000 PHY Michcon Feb-Apr01 USD/MM 5000 PHY Waha PoolX 13Feb01 USD/MM 1000 PHY Waha PoolX 13Feb01 USD/MM 1000 in. Swap. NYMEX Jul01 USD/MM 10000 In. Swap. NYMEX Jul01 USD/MM 10000	US Gas PHY		Feb01	USD/MM	1000	5.18	5.35	1000
PHY FGT Zone 2 Apr−Jun01 USD/MM 5000 PHY FGT Zone 2 Mar−Jun01 USD/MM 1000 PHY FGT Zone 2 Jul01 USD/MM 1000 PHY Michcon Feb−Apr01 USD/MM 5000 PHY Michcon Jul01 USD/MM 5000 PHY Waha PoolX 13Feb01 USD/MM 1000 in. Swap. NYMEX Jul01 USD/MM 10000 In. Swap. NYMEX Jul01 USD/MM 10000	US Gas PHY	FGT Zone 2	May-Jun01	USD/MM	1000	5.28		
PHY FGT Zone 2 Mar-Jun01 USD/MM 5000 PHY FGT Zone 2 Jul01 USD/MM 1000 PHY Michcon Feb-Apr01 USD/MM 5000 PHY Michcon Jul01 USD/MM 5000 PHY Waha PoolX 13Feb01 USD/MM 1000 in. Swap. NYMEX Jul01 USD/MM 10000 In. Swap. NYMEX Jul01 USD/MM 10000	US Gas PHY	FGT Zone 2	Apr-Jun01	USD/MM			5.28	1000
PHY FGT Zone 2 Apr−Sep01 USD/MM PHY FGT Zone 2 Jul01 USD/MM PHY Michcon Jul01 USD/MM PHY Waha PoolX 13Feb01 USD/MM in. Swap. NYMEX Jul01 USD/MM 1 \ OPTIONS \ TRANSACTIONS TRANSACTIONS TRANSACTIONS	US Gas PHY		Mar-Jun01	USD/MM	2000	5.9775	5.9875	5000
PHY FGT Zone 2 Jul01 USD/MM PHY Michcon Feb-Apr01 USD/MM PHY Waha PoolX 13Feb01 USD/MM PHY Waha PoolX 13Feb01 USD/MM in. Swap. NYMEX Jul01 USD/MM 1 \ OPTIONS \ \ TRANSACTIONS TRANSACTIONS TRANSACTIONS	US Gas PHY	FGT Zone 2	Apr-Sep01	USD/MM	1000	5.24		
Gas PHY Michcon Feb-Apr01 USD/MM Gas PHY Michcon Jul01 USD/MM Gas PHY Waha PoolX 13Feb01 USD/MM NG Fin. Swap. NYMEX Jul01 USD/MM 1 AIN \ OPTIONS \	US Gas PHY		Jul01	USD/MM				
Gas PHY Michcon Jul01 USD/MM Gas PHY Waha PoolX 13Feb01 USD/MM NG Fin. Swap. NYMEX Jul01 USD/MM 1 AIN \ OPTIONS \	US Gas PHY	Michcon	Feb-Apr01	USD/MM			5.33	1000
Gas PHY Waha PoolX 13Feb01 USD/MM NG Fin. Swap. NYMEX Jul01 USD/MM AIN \ OPTIONS \ AY'S TRANSACTIONS	US Gas PHY	Michcon	Jul01	USD/MM	2000	5.78	5.81	5000
NYMEX	US Gas PHY	Waha PoolX	13Feb01	USD/MM	1000	4.71	5.25	1000
MAIN / OPTIONS / TODAY'S TRANSACTIONS	US NG Fin. Swap.		Jul01	NSD/MM	10000	3.925	3.935	10000
	MAIN OPTION	/s/						
	TODAY'S TRANSACTI	SNO						
B Done	ළි Done						(3) (3) Internet	rnet



4/17 FIG. 4

Buy product	
⊙ Create Submission ○ Create Price Limit Order	
You want to buy 10000 Adjustment Quantity:	10
Minimum Quantity:	10
US NG Fin. Swap NYMEX Jul01 USD/N	<u>IM</u>
from Enron for 3.935	
☐ All or Nothing ☐ Set Price Range Limit	
Accept Partial Volume Acceptable Price: 3.935	
SUBMIT CLEAR	
EnronOnline utilizes <u>SSL</u> technology for securing the transfer of your submission dat	a to Enron



PRODUCT TYPES ARE UNIQUE COMBINATIONS OF COUNTRY, COMMODITY, CATEGORY, DEAL TYPE AND FIRMNESS ATTRIBUTES. GENERAL TERMS AND CONDITIONS (GTCs) ARE APPLIED AT THE PRODUCT TYPE LEVEL

FIG. 6

(a) Transaction	tion History — Microsoft Internet Explorer					
ID TYPE	E PRODUCT DESCRIPTION	VOLUME	PRICE	TIMESTAMP YYYY-MMDD HH MM SS	USER	MASTER AGREEMENT
61949 Sell 61950 Sell 61955 Sell 61955 Buy 61955 Sell 61956 Buy 61966 Buy 61967 Sell 61967 Sell 61970 Buy 61971 Sell 61972 Sell 61974 Sell 61975 Sell 61975 Sell 61976 Sell 61977 Sell 61978 Sell 61977 Sell 61978 Sell 6197	UK Gas PHY Fwd Q1 02 NBP p/TH UK Gas PHY Swap DEC99 NBP p/TH 70/50 UK Gas PHY Swap DEC99 NBP p/TH 70/50 UK Gas PHY Swap DEC99 NBP p/TH 70/50 UK Gas PHY Swap Q2 DE P P/TH UK Gas PHY Cap DA Tees p/TH UK Gas FIN Swap Q2 DE P P/TH UK Gas FIN Swap Q1 00 Ptarts USD/mt USFO-HSFO FIN Swap Q1 00 Ptarts USD/mt UK Gas PHY Fwd Q1 00 IZTO P/TH UK Gas PHY Fwd Q1 00 IZTO P/TH UK Gas PHY Fwd Q1 22 NBP P/TH UK Gas PHY Fwd Q1 22 NBP P/TH UK Gas PHY OPT DEC99 NBP P/TH UK Gas PHY OPT DEC99 NBP P/TH UK Gas PHY OPT DEC99 IZTO PUT 12p/TH UK Gas PHY OPT DEC99 IZTO PUT 12p/TH UK Gas PHY OPT DEC99 IZTO PUT 12p/TH UK Gas PHY Fwd JANOO NBP P/TH UK Gas PHY Fwd JANOO NBP P/TH UK Gas PHY Fwd JANOO NBP P/TH UK Gas PHY FWD DEC99 IZTO PUT 12p/TH		11.925 10.13 49.23 7.93 7.93 7.93 3.5 5.74 4.0 6.18 30.77 12.83 11.95 10.12 50.18 7.96 7.96 11.95 12.85 2.19 10.8	15:08:4 15:09:0 15:09:0 15:09:0 15:00:0 15:10:		NSZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZ
SEARCH BY DATE		BY OTYPE OPROD	'E)DUCT	TYPE OCURRENCY PRODUCT DESCRIPTION OVOLUME	ENCY .	O TIMESTAMP O USER

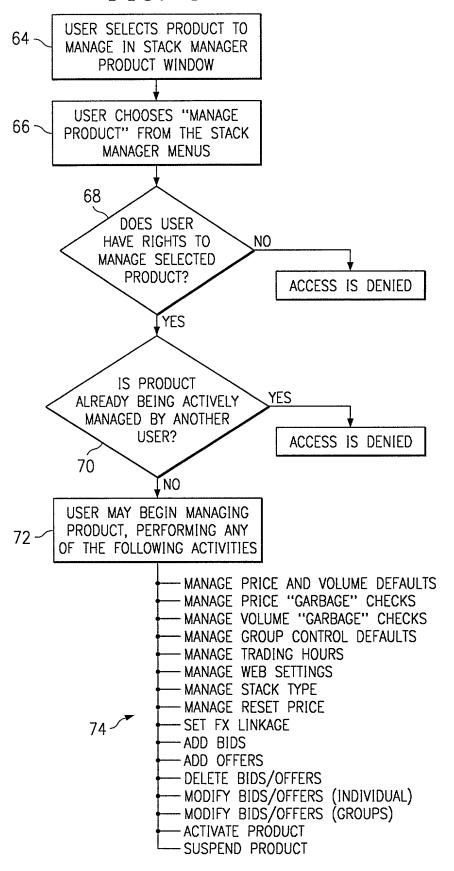
FIG. 7

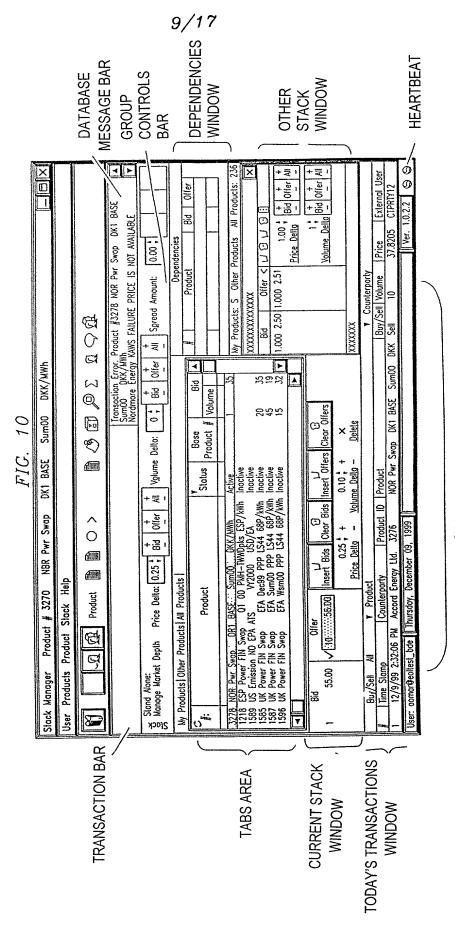
Add Product of Typ	oe – US Gas FIN OI	PT	×
Product Details Qu	ote Details/Trading	Hours Garbage Checking	Transactions
		<u>V</u>	ew Desc
Quote Details			
Normally Trades in	V	MinimumTradeQuantity	
Offered in	V	Maximum Trade Quantity	
Quoted in	▼	Volumetric Increment	
per	V	Price Ticksize	
Suppress FX email Trading Hours	notification?		
Trading Timezone	▼	Trading Normally Starts	08:00 AM
	Ct Eur ST A	Trading Normally Stops	06:00 PM
Product Trades on	Ct US ST	Trading Starts Today	08:00 AM
	Eas Eur ST	Trading Stops Today	06:00 PM
	Eas SA DT Eas SA ST Eas US DT		
		Clo	Save

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EnronOnline - Product Manager	
r IIN	
e Brent FIN Sw	Add Product of Type — US Gas FIN OPT
Crude WTI PHY Fwd Crude WTI PHY Index	Product Details Quote Details/Trading Hours Garbage Checking Transactions
ower PHY Fwd Fin NOx EA PHY	View Desc
888	Product Type US Gas FIN OPT
Ethylene FIN Swap Gas FIN BasisSwap	Location Region
Active	Delivery Frequency
Rejected Sas FIN Swap	End Date
as FIN Swap	Enron Entity
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Gas FIN Swap BoM	Expiry Date 12 Aug 1999 Use Rule?
OUS Gas FIN Swap Bom 0	SITARA/TAGG/ENPOWER Risk Book Assignment
Gas FIN Swap Gas FIN Swap	
Gas FIN Swap Gas FIN Swap	Close

FIG. 9





STATUS BAR

X		
Product #: 173		×
Bid	Offer <	1010 ∷ X
9,000 9.500 25,000 9.450 25,000 9.400	25,000 9.550 25,000 9.600 25,000 9.650	Price Delta: 0.050 $\stackrel{4}{\checkmark}$ $\begin{bmatrix} + & + & + \\ Bid & Offer & All \\ - & - & - \end{bmatrix}$
25,000 9.350 25,000 9.300	25,000 9.700 25,000 9.750	Volume Delta: 500 ♣ Bid Offer All
		Spread Amount: 5.000 \$\frac{+}{\pi} \begin{pmatrix} + & + \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
		Selected Items 0.050 Change Price
		500 ♣ Change Volume
		Delete Selected

FIG. 12

Product #: 1872 — UK Gas PHY Fwd BW NBP p/TH — Active	_
Read Only Manager: AOMAR Access Level: Read/Trade Is Base Product: N	No
Time: (GMT) Trade Start Time $8 \stackrel{4}{\checkmark} : 0 \stackrel{4}{\checkmark}$ Trade End Time $18 \stackrel{4}{\checkmark} : 0 \stackrel{4}{\checkmark}$ K (0:23 hours)	eep Awake
Price Controls	
Price Delta: 0.05 + Absolute Price Check Percent P	rice Check
Garbage Check Price: 9.85 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Ita: 0.00 🕹
Constant Spread 0.50 Total Change: 4.99 Percent: 20 Total Period	ods: 7.50 Å
Volume Controls Stack	
Volume Delta: 5000 ♣ Link: Stand Alone ▼	٧
Volume Warning: 500000 Reset: Stand Alone xxxxxx Stand Alone xxxxxx Syncopated Stack	5000 🕯
Syncopated Basis Reset Volume:	25000 🕯
WEB Settings Changing of the WEB settings will suspend the product	
Volume Increment: 5000 → Price Tick: 0.05 → ✓ Visible on WEB	
Min Volume: 10000 *	Cancel

0.000 Speed Amount: 0.000 O+ Change Volume Selected Items 0.000 Change Price Volume Delto: 0.100 Price Della: Spread Amount: 0.000 * US Gas FHY Fwd Bold XXXXXXXXXXXX の + ₹ CZ(Offer Bid \sim £;+ Stotus | Bose | Bi Q † 0 Insert Bids Clear Bids Insert Offers Clear Offers FIG. 13 <u>-</u> UK Gas PHY Fwd Bold NDP pencil/th V<u>o</u>lume Della: **E** Delete Selected Change Volume Change Price + ₩ Offer | 0 Selected Items 0 옮+ Price Delta: 0.00 + My Products Other Products All Products User Products Product Stack Help Product Product Product # 231 떦 Stock Type Bosis Link ङ Stack Manager 0= 8 PRICES OF BASE PRODUCT

ADDITIVE PRICE SHOWN TO CUSTOMER OF THE BASIS LINK PRODUCT

03:50:23 pm

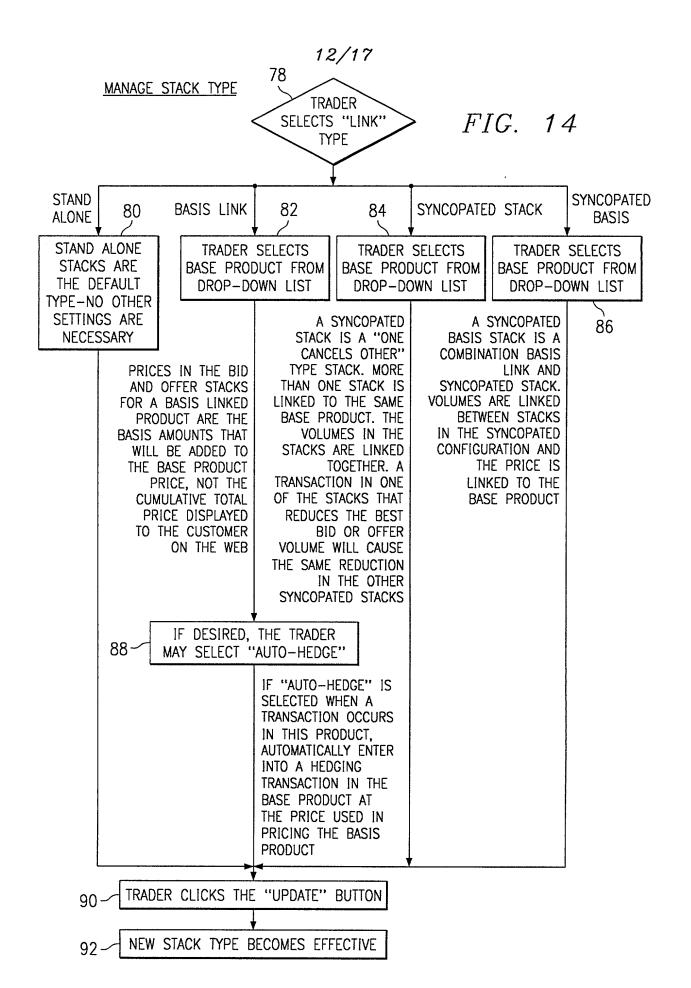
aomar@eollest_bde

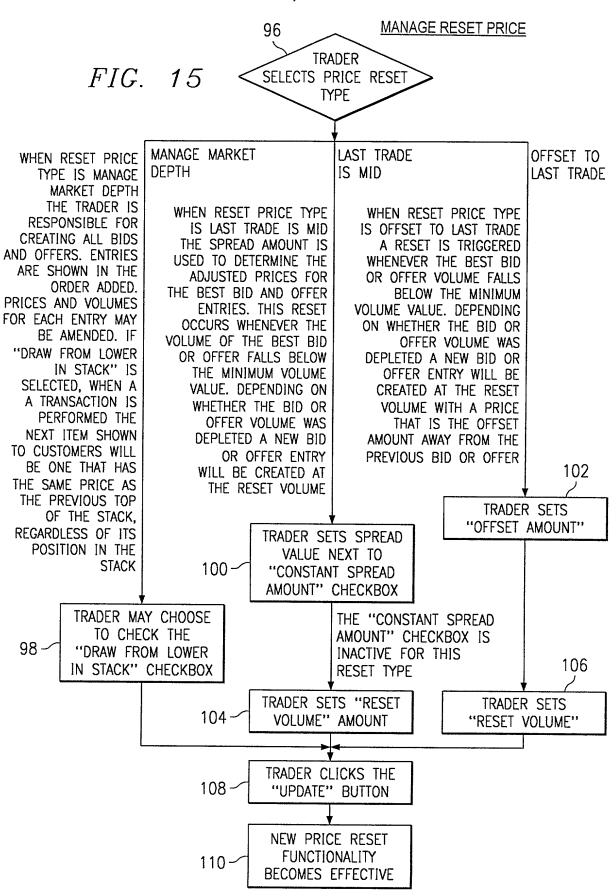
STACK &

LINK PRODUCT

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STACK & PRICES OF THE BASIS





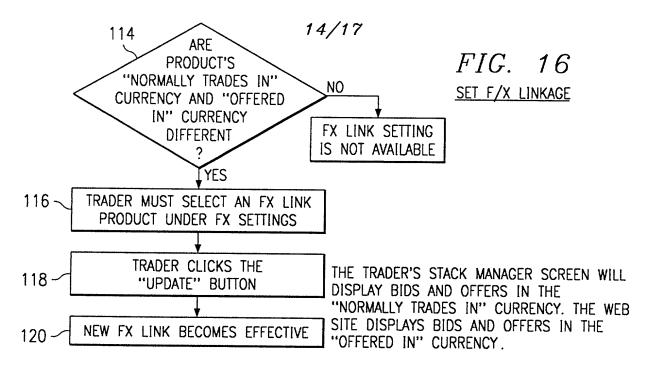


FIG. 17

Product #: 2093 — CAN Gas Swap CGPH AECO Jan —Oct00 USD/GJ — Inactive
Read Only Manager: AOMAR Access Level: Read/Trade Is Base Product: No
Trade Start Time 8 + : 0 + Trade End Time (0:23 hours) Keep Awake
Price Controls
Price Delta: 1.00 A Absolute Price Check Percent Price Check Auto Hedge
Garbage Check Price: 2.50 Warning Warning 20 Option Delta: 0.01
Constant Spread 0.01 Failure Change: 50.00 Failure Percent: 20 Total Periods: 305.00 Total
Volume Controls Stack
Volume Delta: 1 ♣ Link: Stand Alone ▼
Volume Warning: 50000 ♣ Reset: Last Trade is Mid ▼ 0.01 ♣
Reset Volume: 1000 +
FX Settings
FX Link 1 CAD to USD Spot
1. CAD to USD Spot
WEB Set 2 CAD to USD Winter 2000
Changing of the WEB settings will suspend the product
Volume Increment: 1 ♣ Price Tick: 1.00 ♣ ✓ Visible on WEB
Min Volume: 1000 Cancel

FIG. 18

EOLTEST -	ST - Citris ICA Client		rig.	0		
FOC	oduct	#: 1798 NOR Power FIN Swap		YR2001 SYS BASE NOK/WWh	NOK/WWh	
User F	Products Product Stack	Help				
S	িত্ৰ ক্ৰি Product	uct 			四〇母	
		Today	Today is Friday, December 3, 1999	iber 3, 1999		<u> </u>
Stock	Stand Alone: Manage Market Depth Price D	Price Delta: 2.25 + Bid Offer	+ All V <u>o</u> lume Delta:	1 + Bid	Offer All Spread	Spread Amount: 1.50 * Move Move Keep
My Pro	My Products Other Products All Products	oducts				Dependencies
)# ()	Product	nct	Status Product	Bid Wolume Price	Offer A	
1586 U		EFA WinOO PPP LS44 GBP/MWh	Inactive	15 32.00	+	1230 UK 603 PHY FWD
1587	- 1	۵-	Inactive	45 19.50	19.70	+
1589 U	=1	\neg	Inactive			IIK Gos PHY Fwd 10 go
1590 U	- 1		Inactive	120 30.40	30.60 20	LIK Gos PHY Fud
1281	- 1	ξ	Inactive	120 19.50	19.60	1
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7 98 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	1798 NOR Power FIN Swap YR20C	YR2001 SYS BASE NOK/MWh	Inactive			
1800		1	Inoctive			
1801 N		1	Inactive	0:0	0.26	
1824 U	₹	3P p/Th	Inactive	25.100 1.75	2 44 25 0	
2093 C	CAN Gas Swap CGFR AECO	JAN-OCTOO USD/GJ	nactive		32	\\
					A	My Products / Other Products All P
Buy/Sell: All	: All ' Product				* Counterparty	
# Tim	Time Stamp Counterparty	Product ID Product		Buy/Sell	Volume	Price / External User

15/17

POTENTIAL FX CANDIDATE

FX PRODUCT COMMODITY IS LINKED TO

